



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING
PO BOX 40
TRENTON, NJ 08625-0040

JON S. CORZINE
Governor

STEVEN M. GOLDMAN
Commissioner

NEW JERSEY LICENSE SURRENDER/NON-RENEWAL FORM INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. The requirements for the discontinuation of licensed lender business activity are set forth in N.J.A.C. 3:15-2.15. Completion of this form will assist the licensee in complying with such requirements. This form, all required attachments and the annual reports should be mailed to:

**State of New Jersey
Department of Banking and Insurance
Licensing Services Bureau
P.O. Box 473
Trenton, NJ 08625-0473**

2. When a licensed lender with authority to act as a mortgage banker, correspondent mortgage banker, mortgage broker or secondary mortgage lender discontinues its licensed business operations in New Jersey, the licensed lender shall:

- A. Surrender the entity's current principal office license and the license of each affiliated individual, branch office, and the certificates of each affiliated registered mortgage solicitors;
- B. If there are any New Jersey residential mortgage loans being processed, provide the information required to be set forth in Attachments 1 and 2, as described below;
- C. Identify the location of the loan files of pending New Jersey residential loan applications on Block 7 of the New Jersey License Surrender/Non-Renewal Form;
- D. Identify the location of other loan files required to be maintained under New Jersey law and regulations on Block 8 of the New Jersey License Surrender/Non-Renewal Form;
- E. If any arrangements have been made for other entities to take over loan files, attach a copy of any such agreement and complete the information requested on Block 9 of the New Jersey License Surrender/Non-Renewal Form;
- F. As required on Block 10, provide contact information for the person within the licensee's operations designated to handle consumer problems that may arise;
- G. State whether any and all outstanding amounts due to the NJ Department of Banking and Insurance for examinations, enforcement actions and/or consumer complaints have been satisfied;
- H. Satisfy all filing requirements including the final report for the year in which the licensed lender discontinues its licensed business operations in New Jersey;
- I. Pay all assessments due and owing and **prepay the base assessment** for the year of the discontinuance by paying the amount of the most recently billed assessment within 15 days after ceasing business or being acquired. Adjustments to the base assessment, if any, and the final volume assessment for the year of discontinuance will be billed later. In the event of an acquisition, such amounts shall be paid by the acquiring entity; and
- J. Identify on Block 11 of the New Jersey License Surrender/Non-Renewal Form the person within the licensee's operations responsible for the payment of assessments.

3. When a licensed lender with authority to act as a consumer lender or sales finance company discontinues its licensed business operations in New Jersey, the licensed lender shall:

- A. Surrender the entity's current principal office license and the license of each affiliated individual and branch office;
- B. If there are any New Jersey consumer loan installments sales contracts or charge account agreements being processed, provide the information in Attachment 4, as described below;
- C. Identify the location of the loan or agreement files required to be maintained under New Jersey law and regulations on Block 8 of the New Jersey License Surrender/Non-Renewal Form;
- D. If any arrangements have been made for other entities to take over loan or agreement files, attach a copy of any such agreement and complete the information requested on Block 9 of the New Jersey License Surrender/Non-Renewal Form;
- E. Identify on Block 10 of the New Jersey License Surrender/Non-Renewal Form the person within the licensee's operations designated to handle consumer problems that may arise;
- F. State whether any and all outstanding amounts due to the NJ Department of Banking and Insurance for examinations, enforcement actions and/or consumer complaints have been satisfied;
- G. Satisfy all filing requirements including the final report for the year in which the licensed lender discontinues its licensed business operations in New Jersey;
- H. Pay all assessments due and owing and prepay the base assessment for the year of the discontinuance by paying the amount of the most recently billed assessment within 15 days after ceasing business or being acquired. Adjustments to the base assessment, if any, and the final volume assessment for the year of discontinuance will be billed later. In the event of an acquisition, such amounts shall be paid by the acquiring entity; and
- I. Identify the person within the licensee's operations responsible for the payment of assessments on Block 11 of the New Jersey License Surrender/Non-Renewal Form;

B. ATTACHMENTS

1. The total number of NJ residential mortgage loans being processed as of the date of this form and a detailed listing for all such loans, setting forth:

- A. Consumer's name;
- B. Address; and
- C. Property Address.

2. The number of NJ residential mortgage loans being processed that have a closing date later than the date of this form, and a detailed listing for all such loans, setting forth:

- A. Consumer's name;
- B. Address;
- C. Property Address; and
- D. Closing Date.

3. True copy of agreement with entity taking over loan files and/or a written description of the arrangement with that entity.

4. The total number of NJ consumer loan installment sales contracts or charge account agreements and a detailed listing for all such transactions setting forth:

- A. Consumer's name;
- B. Address.

C. ANNUAL REPORT FILINGS

1. A hard copy version of the annual report required by law is available on the NJ DOBI website @ <http://www.nj.us/dobi/> and must be filed electronically each year by April 1st to report business conducted during the prior calendar year. If the license is being surrendered and the date the licensee or registrant ceased business is after the close of a calendar year and prior to April 1st of the ensuing year, the licensee or registrant shall file an annual report for the prior calendar year on or before April 1st and shall also file, within 30 days of ceasing to conduct business, a final report for the period from January 1st to the date the licensee or registrant ceased business.

2. A licensee or registrant who allows its license to expire on June 30th shall file its annual report of New Jersey loans for the year of Non-Renewal on or before August 1st following the date of Non-Renewal. Utilize the NJDOBI website noted above to access and print the hard copy of the annual report form.

EXPLANATION OF TERMS

(The following terms are italicized throughout this form.)

JURISDICTION means the federal government, a foreign government, a state, the District of Columbia, the Commonwealth of Puerto Rico, or any subdivision or regulatory body thereof.

INVESTIGATION includes: (a) grand jury investigations, (b) formal investigations by other regulatory organizations or, (c) actions or procedures designated as *investigations* by *jurisdictions*.

The term *investigation* does not include subpoenas, preliminary or routine regulatory inquiries or requests for information, deficiency letters or examinations.

FINANCIAL SERVICES or **FINANCIAL SERVICES-RELATED** pertains to consumer lending, debt adjustment, money transmission or real estate lending (including, but not limited to, acting as or being associated with mortgage lender or mortgage broker).

LICENSEE OR REGISTRANT pertains to the company that holds a New Jersey license and is surrendering its NJ license using this form.

NJ DOBI means the State of New Jersey Department of Banking and Insurance

NO FEE IS REQUIRED TO FILE THIS FORM	<h2 style="margin: 0;">NJ LICENSE SURRENDER/NON-RENEWAL FORM</h2>	<div style="text-align: right; font-weight: bold; font-size: small;">NJ LICENSE TYPE – CHECK ONE</div> <div style="margin-top: 5px;"> <input type="checkbox"/> Mortgage Banker <input type="checkbox"/> Correspondent Mortgage Banker <input type="checkbox"/> Mortgage Broker <input type="checkbox"/> Secondary Mortgage Lender <input type="checkbox"/> Consumer Lender <input type="checkbox"/> Sales Finance Company </div>
WARNING: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT MAY CONSTITUTE CRIMINAL VIOLATIONS. To surrender a license, file this form and the required attachments within 15 days of ceasing to conduct business or if the license expired on June 30th, file this form and the required attachments as soon as possible thereafter.		
<div style="border-bottom: 1px solid black; margin-bottom: 5px;"> 1. A. FULL LEGAL NAME OF LICENSED/REGISTERED COMPANY (if sole proprietor, state last, first and middle name): </div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> C. NAME UNDER WHICH BUSINESS IS CONDUCTED, IF DIFFERENT: </div> <div style="display: flex; border-bottom: 1px solid black; margin-bottom: 5px;"> <div style="flex: 1; border-right: 1px solid black; padding-right: 5px;"> E. CONTACT PERSON'S DIRECT AREA CODE/TEL. NO.: </div> <div style="flex: 3; padding-left: 5px;"> F. COMPANY MAIN ADDRESS: NUMBER AND STREET CITY STATE/COUNTRY ZIP+4/POSTAL CODE </div> </div> <div style="border-bottom: 1px solid black;"> G. MAILING ADDRESS, IF DIFFERENT: NUMBER AND STREET CITY </div>		<div style="border-bottom: 1px solid black; margin-bottom: 5px;"> B. NJ DOBI Reference No.: </div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> D. CONTACT PERSON: </div> <div style="border-bottom: 1px solid black;"> H. COMPANY AREA CODE / TELEPHONE NO.: </div>
2. Check One: <input type="checkbox"/> Surrender in all <i>jurisdictions</i> where licensed or registered, including NJ <input type="checkbox"/> Surrender in NJ, but will continue business in other states <input type="checkbox"/> Surrender NJ license or registration, but will continue business in NJ as an exempt entity		
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 3. Reason for Surrender Check One: <input type="checkbox"/> Voluntary Cessation of Business in NJ <input type="checkbox"/> Claiming an exemption <input type="checkbox"/> Bankruptcy <input type="checkbox"/> Non-Renewal of License or Registration <input type="checkbox"/> Other: State Reason for Surrender <div style="border-bottom: 1px solid black; margin-top: 5px; width: 100%;"></div> </div> <div style="width: 50%;"> 3. If surrendering, enclose with this filing: (a) Original Principal Office License; (b) Original Branch Office License(s); (c) Original Individual Licensed Lender License(s); (d) Original Mortgage Solicitor Registration(s); (e) The annual report of business for the prior completed year and the final report for year of surrender; (f) A list of each NJ loan in process; (g) A list of all NJ loans in process and scheduled to close; and (h) Copy of agreement with another entity to take over files and/or a written description of such arrangements. </div> </div>		
5. Date firm ceased or intends to cease business or date of Non-Renewal of its license(s)/registration(s) in New Jersey: MM DD YYYY <div style="text-align: center; margin-top: 5px;">/ /</div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 50%;"> 6. Is the company now the subject of or named in any <i>financial services-related</i>: (On a separate sheet, provide details for any "yes" answers) </div> <div style="width: 45%;"> <div style="display: flex; justify-content: space-between; font-size: x-small;"> 1. <i>investigation</i> YES NO </div> <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> <input type="checkbox"/> </div> <div style="display: flex; justify-content: space-between; font-size: x-small;"> 2. <i>consumer-initiated complaint</i> YES NO </div> <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> <input type="checkbox"/> </div> <div style="display: flex; justify-content: space-between; font-size: x-small;"> 3. <i>private civil litigation</i> YES NO </div> <div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> <input type="checkbox"/> </div> </div> </div>		
7. CONTACT NAME & LOCATION OF THE LOAN FILES OF PENDING NJ RESIDENTIAL LOAN APPLICATIONS :		AREA CODE / TELEPHONE NO.:
8. CONTACT NAME & LOCATION OF OTHER LOAN FILES REQUIRED TO BE MAINTAINED UNDER NJ LAW AND REGULATIONS :		AREA CODE / TELEPHONE NO.:
9. CONTACT NAME & ADDRESS OF ENTITY TAKING OVER LOAN FILES:		AREA CODE / TELEPHONE NO.:
10. CONTACT NAME & ADDRESS OF PERSON FROM LICENSEE'S OPERATIONS DESIGNATED TO HANDLE CONSUMER PROBLEMS THAT MAY ARISE:		AREA CODE / TELEPHONE NO.:
11. CONTACT NAME & ADDRESS OF PERSON FROM LICENSEE'S OPERATIONS RESPONSIBLE FOR THE PAYMENT OF ASSESSMENTS:		AREA CODE / TELEPHONE NO.:
12. EXECUTION: The undersigned certifies that he/she has executed this form on behalf of, and with the authority of, the NJ licensed lender, and that all information herein, including any attachments hereto, is accurate, complete, and current. The undersigned further certifies that the company's books and records will be preserved and available for inspection as required by law.		
<div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 30%;"> Date (MM/DD/YYYY) By: _____ <div style="text-align: center; font-size: x-small;">Signature</div> </div> <div style="width: 30%;"> Name _____ <div style="text-align: center; font-size: x-small;">Print Name and Title</div> </div> <div style="width: 35%;"></div> </div>		